

February 29, 2008

Barry Wood
Director Assessment Division
Department of Local Government Finance
Indiana Government Center North
100 North Senate Avenue N1058(B)
Indianapolis, IN 46204

Dear Barry,

We have run the 2007 Annual Adjustment Sales Ratio Study for Gibson County. Overall, there was an increase in assessed value for the county. Below is a short summary of what Gibson County did to come to its current values for this Annual Adjustment.

Residential:

Based on sales we increased neighborhoods 1% or more to bring the median ratio for each township closer to one and to keep the COD's and PRD's within IAAO standards. In some areas, where vacant land sales were available, we did this by increasing land values. If there were no vacant land sales available, we used neighborhood factors to increase the improved parcels for that neighborhood based on sales.

Commercial & Industrial:

Using both time adjusted sales and current sales, a neighborhood factor of 1%-5% was added to most neighborhoods. This not only kept Gibson County within IAAO standards for COD's and PRD's, but brought our median ratios closer to 1.00, which is the end goal. In areas where there were no sales, we found comparable neighborhoods within the county that did, and applied the same factor.

*All sales that were time adjusted have been time adjusted to 1/1/2006.